

**A SUBSTITUTE ORDINANCE
BY FINANCE/EXECUTIVE COMMITTEE**

**AN ORDINANCE AUTHORIZING, AMONG OTHER THINGS, THE
ISSUANCE AND SALE OF CITY OF ATLANTA (GEORGIA) GENERAL
FUND TAX ANTICIPATION NOTE IN THE PRINCIPAL AMOUNT OF
\$80,000,000; AND FOR OTHER PURPOSES.**

WHEREAS, the City of Atlanta (the "Issuer") has been duly created and is validly existing as a municipal corporation of the State of Georgia; and

WHEREAS, the Council (the "Governing Body") of the Issuer has determined that it is in the best interest of the Issuer to pay current expenses for calendar year 2010 in anticipation of the receipt of taxes levied or to be levied for the General Fund; and

WHEREAS, the Issuer is authorized by Article IX, Section V, Paragraph V of the Constitution of the State of Georgia and Section 36-80-2 of the Official Code of Georgia Annotated, to borrow money to pay current expenses during any calendar year and to evidence such borrowing by issuing tax anticipation notes in anticipation of the receipt of taxes levied or to be levied for the General Fund for expenses payable in such calendar year; and

WHEREAS, the Issuer proposes to issue a tax anticipation note in the principal amount of \$80,000,000 (the "Note") to pay the current expenses of the Issuer.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS:

Section 1. Findings. The Governing Body hereby finds and determines as follows: (a) there are no other temporary loans or other contracts, notes, warrants or obligations for current expenses which have been issued by the Issuer in calendar year 2010; (b) the principal amount of the Note does not exceed 75% of the total gross income from taxes collected by the Issuer in calendar year 2009 for the General Fund; (c) the aggregate principal amount of the Note, together with other contracts, notes, warrants or obligations of the Issuer for current expenses in calendar year 2010 for the General Fund, do not exceed the total anticipated tax revenues of the Issuer for the General Fund for calendar year 2010; (d) no temporary loan or other contract, note, warrant or other obligation for current expenses incurred in calendar year 2009 or any prior calendar year remains unpaid as of the date hereof; and (e) a need exists for the Issuer to borrow \$80,000,000 to pay current expenses of the Issuer in calendar year 2010 prior to the receipt of sufficient revenues from taxes levied or to be levied for the General Fund for 2010.

Section 2. Authorization of Note. There is hereby authorized to be issued a tax anticipation note of the Issuer in the aggregate principal amount of \$80,000,000, which shall be designated "City of Atlanta (Georgia) General Fund Tax Anticipation Note, Series 2010" (the "Note"). The Note shall be dated as of the date of delivery thereof to the purchaser; shall bear

interest at the rate of 0.75% per annum, calculated on the basis of a 360-day year comprised of twelve 30-day months; shall be payable as to principal and interest by wire transfer upon surrender of the Note to the persons who are registered owners on December 31, 2010 and shall be payable as to principal and interest in lawful money of the United States of America; shall be numbered R-1; and shall mature and interest shall be payable on December 31, 2010. The Note shall be issued in the form of one fully registered note. The Note shall be executed by the manual or facsimile signature of the Mayor and by the manual or facsimile signature of the Municipal Clerk, and the corporate seal of the Issuer shall be impressed or imprinted thereon. In case any officer whose signature shall be affixed to the Note or who shall have sealed the Note shall cease to be such officer before the Note so signed and sealed shall have been actually delivered, the Note, nevertheless, shall be a valid Note of the Issuer and may be delivered as such notwithstanding the fact that such officer or officers may have ceased to be such officer or officers of the Issuer when the Note shall be actually delivered.

Section 3. Approval of Form of Note. The Note as initially issued shall be issued in substantially the form attached hereto as Exhibit "A" with such changes, insertions or omissions as may be approved by the Mayor, and the execution and delivery of the Note shall be conclusive evidence of such approval.

Section 4. Designation of Paying Agent; Note Registrar and Authenticating Agent. The Bank of New York Mellon Trust Company, N.A. is hereby designated as Paying Agent, Note Registrar and Authenticating Agent with respect to the Note.

Section 5. Tax Revenues Used to Repay Note. The Issuer agrees to use for payment of the Note and the interest thereon a sufficient portion of the revenues received by the Issuer from taxes levied or to be levied for calendar year 2010 for the General Fund and other funds available for such purpose.

Section 6. Authentication of Note. The Note shall have endorsed thereon a certificate of authentication substantially in the form hereinabove set forth duly executed by the Note Registrar in order to be deemed to be validly issued hereunder. The Note shall not be valid or obligatory for any purpose unless and until such certificate of authentication shall have been executed by the Note Registrar, and such executed certificate of the Note Registrar upon the Note shall be conclusive evidence the Note has been authenticated and delivered hereunder.

Section 7. Transfer and Exchange of Note. The Note Registrar shall cause to be kept books for the registration of transfer of the Note. The Note may be registered as transferred on the books of registration by the registered owner thereof in person or by his duly authorized attorney, upon surrender thereof, together with a written instrument of transfer executed by the owner or his duly authorized attorney. Upon surrender for registration of transfer of the Note at the principal corporate office of the Note Registrar, the Issuer shall execute, and the Note Registrar shall authenticate and deliver in the name of the transferee, a new Note of the same principal amount. The Note may not be exchanged.

Such transfers of registration shall be without charge to the owner of the Note, but any tax or other governmental charge, required to be paid with respect to the same shall be paid

by the owner of the Note requesting such transfer as a condition precedent to the exercise of such privilege.

The Note surrendered upon any transfer provided for in this ordinance shall be promptly cancelled by the Note Registrar and shall not be reissued. Upon request of the Issuer a certificate evidencing such cancellation shall be furnished by the Note Registrar to the Issuer.

Section 8. Registered Owners. The person in whose name the Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest shall be made only to or upon the order of the registered owner thereof or his duly authorized attorney, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Note to the extent of the sum or sums so paid.

Section 9. Mutilated or Destroyed Note. In case the Note shall become mutilated or be destroyed or lost, the Issuer may cause to be executed, authenticated and delivered a new Note of like date and tenor in exchange or substitution for the Note upon, in the case of a mutilated Note, surrender of such Note, or in the case of destroyed or lost Note, the owner filing with the Issuer, the Paying Agent and the Note Registrar evidence satisfactory to them that the Note was destroyed or lost and providing indemnity satisfactory to them. If the Note shall have matured, instead of issuing a new Note, the Issuer may pay the same.

Section 10. Redemption. The Note is not subject to redemption as is more fully provided in the foregoing form thereof.

Section 11. Tax Covenants and Representations. The Note is being issued by the Issuer in compliance with the conditions necessary for the interest income on the Note to be excludable from gross income for federal income taxation pursuant to the provisions of Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"). It is the intention of the Issuer that the interest on the Note be and remain excludable from gross income for federal income tax purposes, and, to that end, the Issuer hereby covenants with the holder of the Note, as follows:

(a) It will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the tax-exempt status of the interest on the Note under Section 103 of the Code.

(b) It will not directly or indirectly use or permit the use of any proceeds of the Note or any other funds of the Issuer or take or omit to take any action in a way that would cause the Note to be (i) a "private activity bond" within the meaning of Section 141 of the Code, (ii) an obligation which is "federally guaranteed" within the meaning of Section 149 of the Code or (iii) a "hedge bond" within the meaning of Section 149 of the Code. Without limiting the foregoing, the Issuer will not allow 10% or more of the proceeds of the Note to be used in the trade or business of any private business and will not loan 5% or more of the proceeds of the Note to any nongovernmental units.

(c) It will not directly or indirectly use or permit the use of any proceeds of the Note or any other funds of the Issuer or take or omit to take any action that would cause the Note to be an “arbitrage bond” within the meaning of Section 148 of the Code. To that end, the Issuer will comply with all requirements of Section 148 of the Code to the extent applicable to the Note.

Section 12. Approval of Tax Documents. The Mayor is hereby authorized to execute on behalf of the Issuer a Tax and Non-Arbitrage Certificate to assure the owner of the Note and King & Spalding LLP and Fergusson Legal, Inc., Co-Note Counsel, that the interest on the Note will remain excludable from gross income for federal income tax purposes and that the proceeds of the Note will not be used in a manner which would result in the Note being an “arbitrage bond” within the meaning of Section 148 of the Code.

Section 13. Waiver of Code Section. The applicable provisions of Section 2-995 of the Atlanta City Code are hereby waived.

Section 14. General Authority. From and after the date of adoption of this ordinance, any member of the Governing Body and the officers of the Issuer are hereby authorized to do such acts and things, and to execute and deliver all such certificates or agreements as may be necessary or desirable in connection with the issuance of the Note. Without limiting the foregoing, the Deputy Municipal Clerk is authorized to execute any and all documents on behalf of the Municipal Clerk. All actions of the Governing Body, officers or agents of the Issuer taken in connection therewith prior to the date hereof are hereby ratified and confirmed.

Section 15. Sale of Note. The sale of the Note to Wachovia Bank, National Association is hereby approved.

Section 16. Conflicting Ordinances. Any and all ordinances or parts of ordinances in conflict with this ordinance shall be, and they are, to the extent of such conflict, hereby repealed.

Adopted by the Governing Body of the Issuer on December 7, 2009.

CITY OF ATLANTA

(SEAL)

By: _____
Mayor

Attest:

Municipal Clerk

Approved as to Form:

Acting City Attorney

EXHIBIT A

FORM OF NOTE

UNITED STATES OF AMERICA

STATE OF GEORGIA

CITY OF ATLANTA (GEORGIA)
GENERAL FUND TAX ANTICIPATION NOTE,
SERIES 2010

Number R-1

<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>Interest Rate</u>
December 31, 2010	January ____, 2010	0.75%

Principal Amount: \$80,000,000

Registered Owner: WACHOVIA BANK, NATIONAL ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS: THE CITY OF ATLANTA, a municipal corporation of the State of Georgia (the "Issuer"), for value received, hereby promises to pay the principal amount set forth above, together with interest thereon at the rate of 0.75% per annum (calculated on the basis of a 360-day year comprised of twelve 30-day months), in immediately available funds, on the maturity date set forth above, to the registered owner hereof on the maturity date set forth above.

Both principal hereof and interest hereon are payable by wire transfer or check by The Bank of New York Mellon Trust Company, N.A., as paying agent, note registrar and authenticating agent (the "Paying Agent"), to the person who is the registered owner hereof as of December 15, 2010, upon surrender hereof. Both principal hereof and interest are payable in lawful money of the United States of America. The Issuer also promises to pay any and all amounts owed by the Issuer as arbitrage rebate pursuant to Section 148 of the Internal Revenue Code of 1986, as amended and any amounts expended by any owner of this Note in connection with the collection of amounts owed hereunder, including, but not limited to attorney fees.

This Note is the tax anticipation note in the principal amount of \$80,000,000 authorized by an ordinance (the "Ordinance") duly adopted by the Council (the "Governing Body") of the Issuer on December 7, 2009, in accordance with Article IX, Section V, Paragraph V of the Constitution of the State of Georgia and Section 36-80-2 of the Official Code of

Georgia Annotated, for the purpose of making a temporary loan to pay current expenses of the Issuer in calendar year 2010.

This Note is not subject to prepayment prior to maturity.

This Note may be registered as transferred by the registered owner hereof in person or by the owner's attorney duly authorized in writing, but only in the manner, subject to the limitations specified in the Ordinance, and upon surrender and cancellation of this note. Upon such registration of transfer, a new note will be issued to the transferee in exchange therefor. This Note may not be exchanged. No service charge shall be made for any registration of transfer hereinbefore referred to, but the Paying Agent may require payment of a sum sufficient to cover any tax or other governmental charge as a condition precedent to the exercise of such privilege.

The person in whose name this Note is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of either principal or interest made to such registered owner shall be valid and effectual to satisfy and discharge the liability upon this Note to the extent of the sum or sums so paid.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State of Georgia to be done precedent to or as a condition to the issuance of this Note have been properly done, have happened and have been performed in the manner required by the Constitution and laws of the State of Georgia; that the tax levies in anticipation of which this Note is issued are or will be valid and legal levies; that the Issuer will use a sufficient amount of the proceeds of such tax levies and other available funds for the payment of this Note and the interest hereon; and that this Note, together with all other indebtedness of the Issuer, is within every debt or other limit provided by the Constitution and laws of the State of Georgia.

All capitalized terms used but not defined herein shall have the meanings assigned to them in the Ordinance.

IN WITNESS WHEREOF, the Issuer acting by and through its Governing Body, has caused this Note to be executed in its corporate name by the manual signature of the Mayor, and attested by the manual signature of the Municipal Clerk and the corporate seal of the Issuer to be impressed or imprinted hereon, all as of the date of original issue as shown above.

CITY OF ATLANTA

(SEAL)

By: _____
Mayor

Attest:

Municipal Clerk

CERTIFICATE OF AUTHENTICATION

This is the Note described in the within mentioned authorizing ordinance of the Mayor and Council adopted on December 7, 2009, and is hereby authenticated.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.

By: _____
Authorized Signatory

Date of Authentication: January ____, 2010

* * * * *

ASSIGNMENT FOR TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers
unto

PLEASE INSERT SOCIAL SECURITY
OR OTHER IDENTIFYING NUMBER
OF ASSIGNEE

the within Note of the City of Atlanta and does hereby constitute and appoint
_____ attorney to transfer the said Note on the books of the Note Registrar,
with full power of substitution in the premise.

Date:

In the presence of: _____

Noteholder

NOTICE: Signature(s) must be guaranteed
by an institution which is a participant
in the Securities Transfer Agent Medallion
Program ("STAMP") or similar program.

NOTICE: The signature to this Assignment
must correspond with the name as it appears
upon the face of the within bond in every
particular, without alteration or enlargement
or any change whatever.

* * * * *

**AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

**AN ORDINANCE AUTHORIZING, AMONG OTHER THINGS, THE
ISSUANCE AND SALE OF CITY OF ATLANTA (GEORGIA) GENERAL
FUND TAX ANTICIPATION NOTES IN THE PRINCIPAL AMOUNT OF
\$80,000,000; AND FOR OTHER PURPOSES.**

WHEREAS, the City of Atlanta (the "Issuer") has been duly created and is validly existing as a municipal corporation of the State of Georgia; and

WHEREAS, the Council (the "Governing Body") of the Issuer has determined that it is in the best interest of the Issuer to pay current expenses for calendar year 2010 in anticipation of the receipt of taxes levied or to be levied for the General Fund; and

WHEREAS, the Issuer is authorized by Article IX, Section V, Paragraph V of the Constitution of the State of Georgia and Section 36-80-2 of the Official Code of Georgia Annotated, to borrow money to pay current expenses during any calendar year and to evidence such borrowing by issuing tax anticipation notes in anticipation of the receipt of taxes levied or to be levied for the General Fund for expenses payable in such calendar year; and

WHEREAS, the Issuer proposes to issue a tax anticipation note in the principal amount of \$80,000,000 (the "Note") to pay the current expenses of the Issuer.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS:

Section 1. Findings. The Governing Body hereby finds and determines as follows: (a) there are no other temporary loans or other contracts, notes, warrants or obligations for current expenses which have been issued by the Issuer in calendar year 2010; (b) the principal amount of the Note does not exceed 75% of the total gross income from taxes collected by the Issuer in calendar year 2009 for the General Fund; (c) the aggregate principal amount of the Note, together with other contracts, notes, warrants or obligations of the Issuer for current expenses in calendar year 2010 for the General Fund, do not exceed the total anticipated tax revenues of the Issuer for the General Fund for calendar year 2010; (d) no temporary loan or other contract, note, warrant or other obligation for current expenses incurred in calendar year 2009 or any prior calendar year remains unpaid as of the date hereof; and (e) a need exists for the Issuer to borrow \$80,000,000 to pay current expenses of the Issuer in calendar year 2010 prior to the receipt of sufficient revenues from taxes levied or to be levied for the General Fund for 2010.

Section 2. Authorization of Note. There is hereby authorized to be issued a tax anticipation note of the Issuer in the aggregate principal amount of \$80,000,000, which shall be designated "City of Atlanta (Georgia) General Fund Tax Anticipation Note, Series 2010" (the "Note"). The Note shall be dated as of the date of delivery thereof to the purchaser; shall bear interest at the rate of []% per annum, calculated on the basis of a 360-day year comprised of twelve 30-day months; shall be payable as to principal and interest by wire transfer upon

surrender of the Note to the persons who are registered owners on December 31, 2010 and shall be payable as to principal and interest in lawful money of the United States of America; shall be numbered R-1; and shall mature and interest shall be payable on December 31, 2010. The Note shall be issued in the form of one fully registered note. The Note shall be executed by the manual or facsimile signature of the Mayor and by the manual or facsimile signature of the Municipal Clerk, and the corporate seal of the Issuer shall be impressed or imprinted thereon. In case any officer whose signature shall be affixed to the Note or who shall have sealed the Note shall cease to be such officer before the Note so signed and sealed shall have been actually delivered, the Note, nevertheless, shall be a valid Note of the Issuer and may be delivered as such notwithstanding the fact that such officer or officers may have ceased to be such officer or officers of the Issuer when the Note shall be actually delivered.

Section 3. Approval of Form of Note. The Note as initially issued shall be issued in substantially the form attached hereto as Exhibit "A" with such changes, insertions or omissions as may be approved by the Mayor, and the execution and delivery of the Note shall be conclusive evidence of such approval.

Section 4. Designation of Paying Agent; Note Registrar and Authenticating Agent. _____ is hereby designated as Paying Agent, Note Registrar and Authenticating Agent with respect to the Note.

Section 5. Tax Revenues Used to Repay Note. The Issuer agrees to use for payment of the Note and the interest thereon a sufficient portion of the revenues received by the Issuer from taxes levied or to be levied for calendar year 2010 for the General Fund and other funds available for such purpose.

Section 6. Authentication of Note. The Note shall have endorsed thereon a certificate of authentication substantially in the form hereinabove set forth duly executed by the Note Registrar in order to be deemed to be validly issued hereunder. The Note shall not be valid or obligatory for any purpose unless and until such certificate of authentication shall have been executed by the Note Registrar, and such executed certificate of the Note Registrar upon the Note shall be conclusive evidence the Note has been authenticated and delivered hereunder.

Section 7. Transfer and Exchange of Note. The Note Registrar shall cause to be kept books for the registration of transfer of the Note. The Note may be registered as transferred on the books of registration by the registered owner thereof in person or by his duly authorized attorney, upon surrender thereof, together with a written instrument of transfer executed by the owner or his duly authorized attorney. Upon surrender for registration of transfer of the Note at the principal corporate office of the Note Registrar, the Issuer shall execute, and the Note Registrar shall authenticate and deliver in the name of the transferee, a new Note of the same principal amount. The Note may not be exchanged.

Such transfers of registration shall be without charge to the owner of the Note, but any tax or other governmental charge, required to be paid with respect to the same shall be paid by the owner of the Note requesting such transfer as a condition precedent to the exercise of such privilege.

The Note surrendered upon any transfer provided for in this ordinance shall be promptly cancelled by the Note Registrar and shall not be reissued. Upon request of the Issuer a certificate evidencing such cancellation shall be furnished by the Note Registrar to the Issuer.

Section 8. Registered Owners. The person in whose name the Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest shall be made only to or upon the order of the registered owner thereof or his duly authorized attorney, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Note to the extent of the sum or sums so paid.

Section 9. Mutilated or Destroyed Note. In case the Note shall become mutilated or be destroyed or lost, the Issuer may cause to be executed, authenticated and delivered a new Note of like date and tenor in exchange or substitution for the Note upon, in the case of a mutilated Note, surrender of such Note, or in the case of destroyed or lost Note, the owner filing with the Issuer, the Paying Agent and the Note Registrar evidence satisfactory to them that the Note was destroyed or lost and providing indemnity satisfactory to them. If the Note shall have matured, instead of issuing a new Note, the Issuer may pay the same.

Section 10. Redemption. The Note is not subject to redemption as is more fully provided in the foregoing form thereof.

Section 11. Tax Covenants and Representations. The Note is being issued by the Issuer in compliance with the conditions necessary for the interest income on the Note to be excludable from gross income for federal income taxation pursuant to the provisions of Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"). It is the intention of the Issuer that the interest on the Note be and remain excludable from gross income for federal income tax purposes, and, to that end, the Issuer hereby covenants with the holder of the Note, as follows:

(a) It will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the tax-exempt status of the interest on the Note under Section 103 of the Code.

(b) It will not directly or indirectly use or permit the use of any proceeds of the Note or any other funds of the Issuer or take or omit to take any action in a way that would cause the Note to be (i) a "private activity bond" within the meaning of Section 141 of the Code, (ii) an obligation which is "federally guaranteed" within the meaning of Section 149 of the Code or (iii) a "hedge bond" within the meaning of Section 149 of the Code. Without limiting the foregoing, the Issuer will not allow 10% or more of the proceeds of the Note to be used in the trade or business of any private business and will not loan 5% or more of the proceeds of the Note to any nongovernmental units.

(c) It will not directly or indirectly use or permit the use of any proceeds of the Note or any other funds of the Issuer or take or omit to take any action that would

cause the Note to be an “arbitrage bond” within the meaning of Section 148 of the Code. To that end, the Issuer will comply with all requirements of Section 148 of the Code to the extent applicable to the Note.

Section 12. Approval of Tax Documents. The Mayor is hereby authorized to execute on behalf of the Issuer a Tax and Non-Arbitrage Certificate to assure the owner of the Note and King & Spalding LLP and Fergusson Legal, Inc., Co-Note Counsel, that the interest on the Note will remain excludable from gross income for federal income tax purposes and that the proceeds of the Note will not be used in a manner which would result in the Note being an “arbitrage bond” within the meaning of Section 148 of the Code.

Section 13. General Authority. From and after the date of adoption of this ordinance, any member of the Governing Body and the officers of the Issuer are hereby authorized to do such acts and things, and to execute and deliver all such certificates or agreements as may be necessary or desirable in connection with the issuance of the Note. Without limiting the foregoing, the Deputy Municipal Clerk is authorized to execute any and all documents on behalf of the Municipal Clerk. All actions of the Governing Body, officers or agents of the Issuer taken in connection therewith prior to the date hereof are hereby ratified and confirmed.

Section 14. Sale of Note. The sale of the Note to [PURCHASER] is hereby approved.

Section 15. Effective Date; Conflicting Ordinances. Any and all ordinances or parts of ordinances in conflict with this ordinance shall be, and they are, to the extent of such conflict, hereby repealed.

Adopted and approved by the Governing Body of the Issuer on November 16,
2009.

CITY OF ATLANTA

(SEAL)

By: _____
Mayor

Attest:

Municipal Clerk

EXHIBIT A

FORM OF NOTE

UNITED STATES OF AMERICA

STATE OF GEORGIA

CITY OF ATLANTA (GEORGIA)
GENERAL FUND TAX ANTICIPATION NOTE,
SERIES 2010

Number R-1

<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>Interest Rate</u>
December 31, 2010	[], 2010	[]%

Principal Amount: \$80,000,000

Registered Owner:

KNOW ALL MEN BY THESE PRESENTS: THE CITY OF ATLANTA, a municipal corporation of the State of Georgia (the "Issuer"), for value received, hereby promises to pay the principal amount set forth above, together with interest thereon at the rate of []% per annum (calculated on the basis of a 360-day year comprised of twelve 30-day months), in immediately available funds, on the maturity date set forth above, to the registered owner hereof on the maturity date set forth above.

Both principal hereof and interest hereon are payable by wire transfer or check by _____, as paying agent, note registrar and authenticating agent (the "Paying Agent"), to the person who is the registered owner hereof as of December 15, 2010, upon surrender hereof. Both principal hereof and interest are payable in lawful money of the United States of America. The Issuer also promises to pay any and all amounts owed by the Issuer as arbitrage rebate pursuant to Section 148 of the Internal Revenue Code of 1986, as amended and any amounts expended by any owner of this Note in connection with the collection of amounts owed hereunder, including, but not limited to attorney fees.

This Note is one of a series of tax anticipation notes in the aggregate principal amount of \$80,000,000 authorized by an ordinance (the "Ordinance") duly adopted by the Council (the "Governing Body") of the Issuer on November 16, 2009, in accordance with Article IX, Section V, Paragraph V of the Constitution of the State of Georgia and Section

36-80-2 of the Official Code of Georgia Annotated, for the purpose of making a temporary loan to pay current expenses of the Issuer in calendar year 2010.

This Note is not subject to prepayment prior to maturity.

This Note may be registered as transferred by the registered owner hereof in person or by the owner's attorney duly authorized in writing, but only in the manner, subject to the limitations specified in the Ordinance, and upon surrender and cancellation of this note. Upon such registration of transfer, a new note will be issued to the transferee in exchange therefor. This Note may not be exchanged. No service charge shall be made for any registration of transfer hereinbefore referred to, but the Paying Agent may require payment of a sum sufficient to cover any tax or other governmental charge as a condition precedent to the exercise of such privilege.

The person in whose name this Note is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of either principal or interest made to such registered owner shall be valid and effectual to satisfy and discharge the liability upon this Note to the extent of the sum or sums so paid.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State of Georgia to be done precedent to or as a condition to the issuance of this Note have been properly done, have happened and have been performed in the manner required by the Constitution and laws of the State of Georgia; that the tax levies in anticipation of which this Note is issued are or will be valid and legal levies; that the Issuer will use a sufficient amount of the proceeds of such tax levies and other available funds for the payment of this Note and the interest hereon; and that this Note, together with all other indebtedness of the Issuer, is within every debt or other limit provided by the Constitution and laws of the State of Georgia.

All capitalized terms used but not defined herein shall have the meanings assigned to them in the Ordinance.

IN WITNESS WHEREOF, the Issuer acting by and through its Governing Body, has caused this Note to be executed in its corporate name by the manual signature of the Mayor, and attested by the manual signature of the Municipal Clerk and the corporate seal of the Issuer to be impressed or imprinted hereon, all as of the date of original issue as shown above.

CITY OF ATLANTA

(SEAL)

By: _____
Mayor

Attest:

Municipal Clerk

CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within mentioned authorizing ordinance of the Mayor and Council adopted on November 16, 2009, and is hereby authenticated.

[_____]

By: _____
Authorized Signatory

Date of Authentication: [_____] , 2010

* * * * *

ASSIGNMENT FOR TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers
unto

PLEASE INSERT SOCIAL SECURITY
OR OTHER IDENTIFYING NUMBER
OF ASSIGNEE

the within Note of the City of Atlanta and does hereby constitute and appoint
_____ attorney to transfer the said Note on the books of the Note Registrar,
with full power of substitution in the premise.

Date:

In the presence of: _____

Noteholder

NOTICE: Signature(s) must be guaranteed
by an institution which is a participant
in the Securities Transfer Agent Medallion
Program ("STAMP") or similar program.

NOTICE: The signature to this Assignment
must correspond with the name as it appears
upon the face of the within bond in every
particular, without alteration or enlargement
or any change whatever.

* * * * *

RCS# 3417
11/16/09
2:21 PM

Atlanta City Council

REGULAR SESSION

CONSENT II

REFER

YEAS: 11
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 5
EXCUSED: 0
ABSENT 0

Y Smith	Y Archibong	Y Moore	NV Mitchell
Y Hall	Y Fauver	Y Martin	Y Norwood
NV Young	Y Shook	Y Maddox	NV Willis
NV Winslow	Y Muller	Y Sheperd	NV Borders

CONSENT II

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: _____

Contact Number: _____

Originating Department: Department of Law

Committee(s) of Purview: Finance/ Executive Committee

Chief of Staff Deadline: October 27, 2009

Anticipated Committee Meeting Date(s): November 9, 2009

Anticipated Full Council Date: November 16, 2009

Legislative Counsel's Signature: [Signature]

Commissioner Signature: [Signature]

Chief Procurement Officer Signature: _____

CAPTION

AN ORDINANCE AUTHORIZING, AMONG OTHER THINGS, THE ISSUANCE AND SALE OF CITY OF ATLANTA (GEORGIA) GENERAL FUND TAX ANTICIPATION NOTES IN THE PRINCIPAL AMOUNT OF \$80,000,000; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): \$80,000,000

Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____

Received by Mayor's Office: 11/5/09 (date) Reviewed by: [Signature] (date)

Submitted to Council: _____ (date)